

MEETING MINUTES
Finance Committee
3rd Floor Conference Room B
Monday, April 9, 2012

At 7:50 P.M. Greg Rigby moved and Mary O'Donoghue seconded to reconvene the Regular Finance Committee Meeting following an Executive Session. The motion passed unanimously 9-0.

Roll Call: Chairman Jon Stumpf, Joanne F. Marden, Mary O'Donoghue, Mark Merritt, Paul Fortier, Peggy Kruse, Greg Rigby, Linn Anderson and Greg Serrao. Also Present: Finance Director Donna Walsh.

Article 34 – Tax Increment Financing Plan

Comparisons were discussed regarding other states that have adopted the TIF plan. Some Finance Committee members voiced concern over losing businesses if Andover were to model a TIF plan in the same manner.

Paul Fortier moved and Mary O'Donoghue seconded to recommend approval of Article 34 as written. The motion passed unanimously 9-0.

Article 4 – Line Item Sewer Reserves

Ms. Walsh explained the reason for requesting \$307,000 be taken from the Sewer Reserves for the Sewer Operating Budget. She noted that collections were low this year. Additionally, that she will be investigating the reason further. Brief discussion followed.

Joanne Marden moved and Greg Rigby seconded to recommend approval of Article 4 to include the use of \$307,000 from Sewer Reserves.

Article 30 – Lease of 126 Tewksbury Street for Solar Facilities

Committee members discussed the following issues regarding Article 30: size of site, purchase price, lease revenue, number of years the site would be unavailable for other options and whether or not the Town would collect property taxes. There was consensus that not enough income would be generated to justify tying up the land for twenty years.

Mark Merritt moved and Mary O'Donoghue seconded to recommend disapproval of Article 30. The motion passed unanimously 9-0.

Minutes Approval

Peggy Kruse moved and Greg Serrao seconded to recommend approval of the minutes of March 26, 2012 as written. The motion passed unanimously 9-0.

Mark Merritt moved and Peggy Kruse seconded to recommend approval of the minutes of March 28, 2012 with corrections. The motion passed unanimously 9-0.

Mark Merritt moved and Greg Serrao seconded to recommend approval of the Joint Board of Selectmen/Finance Committee Meeting minutes of March 5, 2012 with corrections. The motion passed unanimously 9-0.

Mark Merritt moved and Paul Fortier seconded to recommend approval of the Tri-Board Selectmen/Finance Committee/School Committee Meeting minutes of March 7, 2012 as written. The motion passed unanimously 9-0.

Paul Fortier moved and Mark Merritt seconded to recommend approval of the Tri-Board Selectmen/Finance Committee/School Committee Meeting minutes of March 14, 2012 with corrections. The motion passed unanimously 9-0.

Next Meeting

Regular Finance Committee Meeting w/Executive Session
Wednesday, April 25, 2012
Town Offices/3rd Floor Conference Room A
7:00 P.M.

Regular Finance Committee Meeting
Monday, April 30, 2012
Richard J. Collins Field House – AHS
6:00 P.M.

Adjournment – 9:00 P.M.

Respectfully Submitted,
Carolyn Lynch
Recording Secretary